

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>Richardson Andrew C</u>  (Last) (First) (Middle) <u>C/O ISTAR</u> <u>1114 AVENUE OF THE AMERICAS 39TH FLOOR</u>  (Street) <u>NEW YORK NY 10036</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ISTAR INC. [ STAR ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <u>former CFO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/28/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Restricted Stock Units	02/28/2019		A	V	11,429 <sup>(1)</sup>	A	\$0	0	D	
Restricted Stock Units	05/14/2019		J	V	11,429 <sup>(1)</sup>	D	\$0	0	D	
Restricted Stock Units	05/14/2019		J	V	60,000 <sup>(2)</sup>	D	\$0	0	D	
Common Stock	03/30/2019		A	V	20,000	A	\$0	26,882	D	
Common Stock	03/30/2019		F	V	7,643	D	\$0	26,882	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Effective on February 28, 2019, the Reporting Person was granted a long-term incentive equity award in the total amount of 11,429 Restricted Stock Units (Units). The Units represent the right to receive an equivalent number of shares of iStar common stock (net of shares deducted for applicable taxes and other withholdings) if and when the Units vest. Subject to the terms of the award agreement, the Units were scheduled to vest in equal annual installments in January 2020, January 2021 and January 2022 if certain service conditions were satisfied. Effective May 14, 2019, upon the Reporting Person's voluntary termination of employment with iStar, these 11,429 unvested Units (together with other unvested Units previously granted to the Reporting Person -- see Footnote 2 below) were forfeited.
- Effective May 14, 2019, upon the Reporting Person's voluntary termination of employment with iStar, 60,000 unvested Restricted Stock Units previously granted to the Reporting Person were forfeited.

s/ Andrew C Richardson 05/24/2019  
 \*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.